

Construction & General Laborers Local 190 Pension Plan

This is to inform you that on October 30, 2015, the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Construction & General Laborers Local 190 Pension Plan (Plan) is in endangered status for the plan year beginning August 1, 2015. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that the Plan's funded percentage for the fiscal year beginning August 1, 2015 is less than 80% (a comparison of the assets to the present value of accumulated benefits).

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the Plan. The law permits pension plans to reduce, or even eliminate, certain benefits as part of a funding improvement plan as well as increase contributions. If the Trustees of the Plan determine that future benefit reductions or modifications are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Furthermore, any additional reductions or modifications may only apply to participants and beneficiaries whose benefit commencement date is on or after November 30, 2015.

Where to Get More Information

For more information about this Notice, you may contact Mr. Dominic Gerace, Administrator; at Construction and General Laborers Local 190 Pension Plan, 668 Wemple Road, Glenmont, NY 12077 or call 518-465-1376. You have a right to receive a copy of the funding improvement plan after it has been adopted by the Trustees.

Date: November 30, 2015